

SNOWBIRD II PHASE I CONDO ASSOCIATION

DECEMBER 31, 2006

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	(11,783.52)	
1020 RES-AG EDWARDS		200,408.56	

TOTAL CASH			188,625.04
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		4,581.24	
1128 PREPAID INSURANCE		6,437.00	
1130 DUE FROM OPERATING		20,872.00	

TOTAL RECEIVABLES			31,890.24

TOTAL ASSETS			<u>220,515.28</u>

LIABILITIES

ACCOUNTS PAYABLE			
2110 ACCOUNTS PAYABLE		5,538.60	
2115 PREPAID ASSESSMENTS		2,884.50	
2130 DUE TO RESERVES		20,872.00	

TOTAL PAYABLES			29,295.10
EQUITY			
2940 CURRENT EARNINGS		26,577.99	
2941 CURRENT EARNINGS		(26,577.99)	
2950 RESERVE FUND-PRIOR		156,742.79	
2955 RESERVE FUND-CURRENT		35,020.49	
2960 OPERATING FD-PRIOR		7,899.40	
2965 OPERATING FD-CURRENT		(8,442.50)	

TOTAL EQUITY			191,220.18

TOT LIABILITY AND EQUITY			<u>220,515.28</u>

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Budget Comparison Report
 DECEMBER 31, 2006
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 HOMEOWNERS DUES	\$ 13,374.00	\$ 13,374.00	\$ 0.00	\$ 150,488.00	\$ 150,488.00	\$ 150,488.00
5210 LATE FEE CHARGE	100.00	50.00	(50.00)	400.00	770.00	400.00
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	0.00
5220 COLLECTION COST REC	0.00	612.05	612.05	0.00	3,296.50	0.00
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	458.00	0.00
5245 INTEREST INCOME	10.00	1.00	(9.00)	120.00	97.67	120.00
5255 MISC INCOME	0.00	0.00	0.00	0.00	115.00	0.00
5260 CLUBHOUSE RENTAL	0.00	0.00	0.00	0.00	370.00	0.00
5450 TRANSFER TO RESERVES	(3,900.00)	(3,900.00)	0.00	(46,800.00)	(46,800.00)	(46,800.00)
TOTAL INCOME	9,584.00	10,137.05	553.05	114,208.00	118,835.17	114,208.00
EXPENSES						
TAXES & INSURANCE						
7130 INSURANCE	2,551.00	1,716.80	834.20	25,510.00	18,162.20	25,510.00
TOTAL TAXES & INSURANCES	2,551.00	1,716.80	834.20	25,510.00	18,162.20	25,510.00
BUILDING MAINTENANCE						
7230 BLDG & FACILITY RPR	250.00	375.88	(125.88)	3,000.00	2,771.90	3,000.00
7235 GARAGE REPAIRS	0.00	0.00	0.00	250.00	0.00	250.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	300.00	300.75	300.00
7245 LIGHT CHECK	100.00	336.00	(236.00)	1,200.00	1,877.95	1,200.00
7250 LIGHTING MAINTENANCE	0.00	192.29	(192.29)	750.00	1,549.67	750.00

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	\$	\$	\$	\$	\$	\$
7260 GUTTER MAINTENANCE	0.00	500.00	(500.00)	300.00	539.50	300.00
7280 PDBG & SEWER MAINT	0.00	1,032.04	(1,032.04)	2,250.00	3,017.04	2,250.00
TOTAL BUILDING MAINT.	350.00	2,436.21	(2,086.21)	8,050.00	10,056.81	8,050.00
7310 GAS & ELECTRIC	600.00	0.00	600.00	7,200.00	8,319.11	7,200.00
7370 WATER & SEWER	1,300.00	4,434.83	(3,134.83)	15,600.00	25,161.40	15,600.00
7375 SEWER/BEAR CREEK	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7380 TRASH REMOVAL	560.00	446.00	114.00	6,720.00	7,767.80	6,720.00
TOTAL UTILITIES	2,460.00	4,880.83	(2,420.83)	32,520.00	41,248.31	32,520.00
7410 LANDSCAPE MAINT.	200.00	183.15	16.85	2,400.00	5,251.27	2,400.00
7415 LANDSCAPE CONTRACT	1,050.00	980.00	70.00	12,600.00	11,765.00	12,600.00
7420 LANDSCAPE IMPROVMENT	0.00	0.00	0.00	0.00	651.52	0.00
7422 TREE SPRAYING	0.00	0.00	0.00	0.00	246.00	0.00
7425 TREE PRUNING	0.00	0.00	0.00	500.00	32.00	500.00
7428 FLOWERS	0.00	0.00	0.00	350.00	0.00	350.00
7431 DEEP ROOT WATERING	0.00	137.50	(137.50)	750.00	409.30	750.00
7436 PEST CONTROL	0.00	0.00	0.00	900.00	1,496.10	900.00
7440 SPRINKLER SYSTEM MTN	0.00	0.00	0.00	1,500.00	2,460.03	1,500.00
TOTAL GROUNDS MAINTENANCE	1,250.00	1,300.65	(50.65)	19,000.00	22,311.22	19,000.00
7510 ASPHALT REPAIRS	0.00	0.00	0.00	750.00	0.00	750.00
7530 STREET SWEEPING	0.00	0.00	0.00	500.00	0.00	500.00
7550 SNOW REMOVAL	750.00	6,695.19	(5,945.19)	6,500.00	9,497.06	6,500.00
TOTAL ROAD MAINTENANCE	750.00	6,695.19	(5,945.19)	7,750.00	9,497.06	7,750.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	0.00	0.00	0.00	2,600.00	3,000.00	2,600.00
7715 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	600.00	1,268.07	600.00

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7720 POOL REPAIRS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 300.00	\$ 348.50	\$ 300.00
7725 REC ACCESS KEYS	0.00	0.00	0.00	50.00	0.00	50.00
7732 CLUBHOUSE CLEANING	0.00	0.00	0.00	150.00	0.00	150.00
TOTAL REC FACILITIES	0.00	0.00	0.00	3,700.00	4,616.57	3,700.00
ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	1,225.00	1,225.00	0.00	14,700.00	14,700.00	14,700.00
7840 LEGAL FEES	0.00	0.00	0.00	250.00	29.00	250.00
7845 LEGAL FEES-COLLECT	0.00	841.90	(841.90)	750.00	3,406.35	750.00
7855 AUDIT FEES	0.00	0.00	0.00	1,050.00	0.00	1,050.00
7860 PRINTING & COPYING	50.00	666.94	(616.94)	600.00	1,418.56	600.00
7862 POSTAGE	300.00	18.19	281.81	900.00	535.62	900.00
7870 BANK CHARGES	0.00	0.00	0.00	0.00	9.61	0.00
7875 LICENSE, PERMIT, DUES	0.00	25.00	(25.00)	0.00	25.00	0.00
7880 NEWSLETTER PRODUCTIO	0.00	0.00	0.00	390.00	0.00	390.00
7890 MISC ADMINISTRATIVE	0.00	723.92	(723.92)	200.00	1,261.36	200.00
TOTAL ADMINISTRATIVE	1,575.00	3,500.95	(1,925.95)	18,840.00	21,385.50	18,840.00
TOTAL EXPENSES	8,936.00	20,530.63	(11,594.63)	115,370.00	127,277.67	115,370.00
NET PROFIT / LOSS	648.00	(10,393.58)	(11,041.58)	(1,162.00)	(8,442.50)	(1,162.00)

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REVENUE						
9200 ARCHITECTURAL	\$ 3,900.00	\$ 3,900.00	\$ 0.00	\$ 46,800.00	\$ 46,800.00	\$ 46,800.00
9350 INTEREST INCOME	0.00	1,073.81	1,073.81	0.00	7,938.83	0.00
TOTAL REVENUE	3,900.00	4,973.81	1,073.81	46,800.00	54,738.83	46,800.00
9510 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	4,800.00	0.00
9530 ASPHALT-SEAL	0.00	0.00	0.00	0.00	6,700.00	0.00
9540 CONCRETE	0.00	0.00	0.00	0.00	6,685.00	0.00
9575 MISC RESERVE EXP	0.00	0.00	0.00	0.00	1,533.34	0.00
TOTAL EXPENSE	0.00	0.00	0.00	0.00	19,718.34	0.00
EXCESS/LOSS OF RESERVES	3,900.00	4,973.81	1,073.81	46,800.00	35,020.49	46,800.00